

## DEBRE MEDHANIT KIDANE MEHRET

Report of the Directors and Unaudited Financial Statements

### **Period of accounts**

**Start date:** 01 September 2022

**End date:** 31 August 2023

DEBRE MEDHANIT KIDANE MEHRET  
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For the year ended 31 August 2023

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DEBRE MEDHANIT KIDANE MEHRET  
Company Information  
For the year ended 31 August 2023

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Dr Ghebrat Kahsay<br>Rev Leul Tekeste  |
| <b>Registered Number</b> | 06672273   |
| <b>Registered Office</b> | DEBRE MEDHANIT KIDANE MEHRET ERITREAN CHURCH<br>TUBBS ROAD LONDON<br>NW10 4SD                            |
| <b>Accountants</b>       | BMK Accountancy Ltd<br>203 TUDOR LEAF BUSINESS CENT<br>2-8 FOUNTAYNE ROAD<br>LONDON<br>LONDON<br>N15 4QL |
| <b>Secretary</b>         | Michael Negussie   |
| <b>Bankers</b>           | LLOYDS BANK<br><br>ROYAL BANK  |

**DEBRE MEDHANIT KIDANE MEHRET**  
**Directors' Report**  
**For the year ended 31 August 2023**

**Director's report and financial statements**

The directors present their annual report and the financial statements for the year ended 31 August 2023

**Principal activities**

Principal activity of the company during the financial period 31 August 2023 were:-

- To advance the Eritrean Christian Orthodox Religion in all parts of the United Kingdom for the benefit of the public through the holding prayer meeting, lectures, public celebrations of religious festivals, producing and /or distributing literature on the Eritrean Christian Orthodox Religion to enlighten others about the Eritrean Christian Orthodox religion.
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship of social circumstances with the object of improving their conditions of life.
- To maintain the doctrine worship of the Eritrean Christian Orthodox Religion Church in UK
- To unite the members of the Eritrean Christian Orthodox Religion Church in UK
- To promote tolerance and friendly relations with other churches and religious communities
- To promote the relief of poverty, illiteracy, sickness and disaster
- To promote public awareness and knowledge of Eritrean Gospel songs and cultures
- to address and relief of poverty, illiteracy, sickness and distress, youth need and promote against anti-social behaviors

**Directors**

The directors who served the company throughout the period 31 August 2023 were as follows:

Dr Ghebrat Woldghiorgis Kahsay

Rev Leul Tekeste

**DEBRE MEDHANIT KIDANE MEHRET**  
**Directors' Report**  
**For the year ended 31 August 2023**

**Statement of directors' responsibilities**

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgments and accounting estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the board and signed on its behalf by:

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Rev Leul Tekeste  
Director

Date approved: 27 September 2023

DEBRE MEDHANIT KIDANE MEHRET  
Accountants' Report  
For the year ended 31 August 2023

Accountants report

You consider that the company is exempt from an audit for the year ended 31 August 2023. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Berhane Mehari 27/09/2023

.....  
BMK Accountancy Ltd  
203 TUDOR LEAF BUSINESS CENT  
2-8 FOUNTAYNE ROAD  
LONDON  
LONDON  
N15 4QL  
27 September 2023

DEBRE MEDHANIT KIDANE MEHRET  
Income Statement  
For the year ended 31 August 2023

|   | Notes | 2023<br>£      | 2022<br>£      |
|---|-------|----------------|----------------|
| <b>Turnover</b>   | 2     | 372,950        | 363,544        |
| Cost of sales   |       | 0              | (3)            |
| <b>Gross profit</b>   |       | <b>372,950</b> | <b>363,541</b> |
| Administrative expenses                                     |       | (111,371)      | (101,907)      |
| <b>Operating profit</b>                                     | 3     | <b>261,579</b> | <b>261,634</b> |
| <b>Profit/(Loss) on ordinary activities before taxation</b> |       | <b>261,579</b> | <b>261,634</b> |
| Tax on profit on ordinary activities                        |       | 0              | 0              |
| <b>Profit/(Loss) for the financial year</b>                 |       | <b>261,579</b> | <b>261,634</b> |

**DEBRE MEDHANIT KIDANE MEHRET**  
**Statement of Financial Position**  
**As at 31 August 2023**

|  | <b>Notes</b> | <b>2023<br/>£</b> | <b>2022<br/>£</b> |
|--|--------------|-------------------|-------------------|
| <b>Fixed assets</b>                                  |              |                   |                   |
| Tangible fixed assets                                | 5            | 2,018,770         | 2,023,987         |
|  |              | <b>2,018,770</b>  | <b>2,023,987</b>  |
| <b>Current assets</b>                                |              |                   |                   |
| Cash at bank and in hand                             |              | 1,071,352         | 804,556           |
| <b>Creditors: amount falling due within one year</b> | 6            | (500)             | (500)             |
| <b>Net current assets</b>                            |              | <b>1,070,852</b>  | <b>804,056</b>    |
| <b>Total assets less current liabilities</b>         |              | <b>3,089,622</b>  | <b>2,828,043</b>  |
| <b>Net assets</b>                                    |              | <b>3,089,622</b>  | <b>2,828,043</b>  |
| <b>Capital and reserves</b>                          |              |                   |                   |
| Reserves   | 7            | 0                 | 2,566,635         |
| Profit and loss account                              | 8            | 3,089,622         | 261,408           |
| <b>Members' funds</b>                                |              | <b>3,089,622</b>  | <b>2,828,043</b>  |

For the accounting period 31 August 2023 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the period 31 August 2023 in question in accordance with section 476
2. The director acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime of Part 15 of the Companies Act 2006.



DEBRE MEDHANIT KIDANE MEHRET  
Statement of Financial Position  
As at 31 August 2023

The financial statements were approved by the board of directors on 27 September 2023 and were signed on its behalf by:

-----  
Rev Leul Tekeste  
Director

**DEBRE MEDHANIT KIDANE MEHRET**  
**Notes to the Financial Statements**  
**For the year ended 31 August 2023**

**General Information**

Debre Medhanit Kidane Mehret Eritrean Christian Orthodox Tewahdo Church in UK LTD

Company Type :- Non-Profitable

Registered under : Company House and Charity Commission

Company House Registration Number 667273

Charity Commission Registration Number 1140966

Registration Address is as follows:

Debre Medhanit Kidane Mehret Eritrean Church

Tubbs Road

London NW10 4SD

The presentation currency is £ sterling

**1. Accounting policies**

**Significant accounting policies**

**Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 – The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**Basis of preparation**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of land and buildings and certain financial instruments measured at fair value in accordance with the accounting policies.

The financial statements are prepared in sterling which is the functional currency of the company.

**Going concern basis**

The directors believe that the company is experiencing good levels of Income from its the contribution of its members, and that it is well placed to manage its business risks successfully. Accordingly, they have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the financial statements.

**Statement of cash flows**

|   |               |
|---|---------------|
| Cash received during the year 01/09/22 to 31/08/23-----     | £372,950.00   |
| Cash Payments during the year 01/09/22 to 31/08/23-----     | £106,154.00   |
| Net Increase in cash and cash equivalents-----              | £266,796.00   |
| Cash and cash equivalents at the beginning of the year----- | £804,056.00   |
| Cash and cash equivalents at the end of the year-----       | £1,070,852.00 |

**DEBRE MEDHANIT KIDANE MEHRET**  
**Notes to the Financial Statements**  
**For the year ended 31 August 2023**

**Cash at Bank**

Cash on Hand and Bank as of 31 August 2023 is as follows

|  |               |
|--|---------------|
| LLOYDS Bank Balance on 31/8/2023-----              | £967,892.67   |
| Total bank Balance as of 31 August 2023-----       | £102,959.40   |
| Total Cash at Bank and on hand as of 31/08/23----- | £1,070,852.17 |

**Creditors**

|                                  |         |
|----------------------------------|---------|
| Accrued Expense                  |         |
| Accounting fee 2022/2023-- ----- | £500.00 |

**Taxation**

NO PROVISION FOR CORPORATION TAX HAS BEEN MADE IN THESE ACCOUNTS AS THE COMPANY IS NOT A PROFIT MAKING ORGANSATION

**Tangible fixed assets**

Tangible fixed assets, other than freehand land, are stated at cost or valuation less depreciation . Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:-

- Fixtures and fitting -10% residual value and 10 years expected lives-straight line method
- Computers-5 years expected lives with out residual value

**Fixtures and fitting purchases and their depreciation during the following years:-**

|                           |                                       |          |
|---------------------------|---------------------------------------|----------|
| Depreciation of 2023----  | £46231.00 less £4623.00/10 years----- | £4161.00 |
| Depreciation of 2023----- | £5278.00/5 years-----                 | £1056.00 |

**Debtors**

**DEBRE MEDHANIT KIDANE MEHRET**  
**Notes to the Financial Statements**  
**For the year ended 31 August 2023**

**2. Turnover**

|                 | <b>2023</b>           | <b>2022</b>           |
|-----------------|-----------------------|-----------------------|
|                 | <b>£</b>              | <b>£</b>              |
| Tithe           | 101,518               | 75,910                |
| Baptism         | 4,950                 | 7,520                 |
| Requiem Service | 5,150                 | 7,300                 |
| Donation        | 34,562                | 57,257                |
| Sales of Gift   | 13,306                | 18,178                |
| Wedding Service | 3,700                 | 4,800                 |
| Hall Hire       | 6,300                 | 7,255                 |
| Offer           | 203,464               | 185,324               |
|                 | <b><u>372,950</u></b> | <b><u>363,544</u></b> |

**3. Operating profit/(loss)**

|  | <b>2023</b> | <b>2022</b> |
|--|-------------|-------------|
|  | <b>£</b>    | <b>£</b>    |
| The operating profit is stated after charging: |             |             |
| Directors emoluments                           | 30,000      | 34,008      |
| Depreciation of tangible fixed assets          | 5,217       | 4,102       |

**4. Average number of employees**

Average number of employees during the year was 2 (2022 : 2).

DEBRE MEDHANIT KIDANE MEHRET  
Notes to the Financial Statements  
For the year ended 31 August 2023

**5. Tangible fixed assets**

| <b>Cost or valuation</b>                | <b>Land and<br/>Buildings</b> | <b>Fixtures<br/>and Fittings</b> | <b>Computer<br/>Equipment</b> | <b>Total</b>     |
|---|-------------------------------|----------------------------------|-------------------------------|------------------|
|   | <b>£</b>                      | <b>£</b>                         | <b>£</b>                      | <b>£</b>         |
| At 01 September 2022                    | 2,001,485                     | 46,231                           | 5,278                         | 2,052,994        |
| Additions                               | -                             | -                                | -                             | -                |
| Disposals                               | -                             | -                                | -                             | -                |
| At 31 August 2023                       | <b>2,001,485</b>              | <b>46,231</b>                    | <b>5,278</b>                  | <b>2,052,994</b> |
| <b>Depreciation</b>                     |                               |                                  |                               |                  |
| At 01 September 2022                    | -                             | 29,007                           | -                             | 29,007           |
| Charge for year                         | -                             | 4,161                            | 1,056                         | 5,217            |
| On disposals                            | -                             | -                                | -                             | -                |
| At 31 August 2023                       | <b>-</b>                      | <b>33,168</b>                    | <b>1,056</b>                  | <b>34,224</b>    |
| <b>Net book values</b>                  |                               |                                  |                               |                  |
| Closing balance as at 31 August 2023    | <b>2,001,485</b>              | <b>13,063</b>                    | <b>4,222</b>                  | <b>2,018,770</b> |
| Opening balance as at 01 September 2022 | <b>2,001,485</b>              | <b>17,224</b>                    | <b>5,278</b>                  | <b>2,023,987</b> |

**6. Creditors: amount falling due within one year**

|                  |             |             |
|------------------|-------------|-------------|
|                  | <b>2023</b> | <b>2022</b> |
|                  | <b>£</b>    | <b>£</b>    |
| Accrued Expenses | 500         | 500         |
|                  | <b>500</b>  | <b>500</b>  |

**7. Profit and loss account**

|                              |                  |
|------------------------------|------------------|
|                              | <b>2023</b>      |
|                              | <b>£</b>         |
| Balance at 01 September 2022 | 2,828,043        |
| Profit for the year          | 261,579          |
| Balance at 31 August 2023    | <b>3,089,622</b> |

**8. Company Limited by Guarantee**

The company is limited by guarantee and therefore has no shares.

**DEBRE MEDHANIT KIDANE MEHRET**  
**Detailed Income Statement**  
**For the year ended 31 August 2023**

|  | <b>2023</b>      | <b>2022</b>      |
|--|------------------|------------------|
|  | <b>£</b>         | <b>£</b>         |
| <b>Turnover</b>                          |                  |                  |
| Tithe                                    | 101,518          | 75,910           |
| Baptism                                  | 4,950            | 7,520            |
| Requiem Service                          | 5,150            | 7,300            |
| Donation                                 | 34,562           | 57,257           |
| Sales of Gift                            | 13,306           | 18,178           |
| Wedding Service                          | 3,700            | 4,800            |
| Hall Hire                                | 6,300            | 7,255            |
| Offer                                    | 203,464          | 185,324          |
|  | <b>372,950</b>   | <b>363,544</b>   |
| <b>Cost of sales</b>                     |                  |                  |
| Employer's PAYE & NI Contributions       | 0                | 3                |
|  | 0                | (3)              |
| Gross profit                             | <b>372,950</b>   | <b>363,541</b>   |
| <b>Administrative expenses</b>           |                  |                  |
| Wages & Salaries                         | 19,203           | 21,984           |
| Directors Salaries                       | 30,000           | 34,008           |
| Accountancy Fees                         | 500              | 500              |
| Legal and Professional Fees (Allowable)  | 239              | 0                |
| Rates & Water                            | 680              | 630              |
| Light, Heat & Power                      | 13,238           | 5,517            |
| Property Insurance                       | 2,009            | 1,868            |
| Bank Charges                             | 3,796            | 3,847            |
| Depreciation Charge: Fixtures & Fittings | 4,161            | 4,102            |
| Depreciation Charge: Computer Equipment  | 1,056            | 0                |
| Computer Expenses                        | 0                | 606              |
| Repairs & Renewals                       | 17,374           | 13,626           |
| Stationery & Postage                     | 319              | 0                |
| Telephone, Fax & Internet                | 599              | 619              |
| Sundry Expenses                          | 0                | (2)              |
| Church Services                          | 11,619           | 10,813           |
| Sunday schools                           | 3,937            | 0                |
| Supplies expenses                        | 2,641            | 3,789            |
|  | <b>(111,371)</b> | <b>(101,907)</b> |

DEBRE MEDHANIT KIDANE MEHRET  
Detailed Income Statement  
For the year ended 31 August 2023

|   |                       |                       |
|---|-----------------------|-----------------------|
| Operating profit  | <u>261,579</u>        | <u>261,634</u>        |
| <b>Profit/(Loss) on ordinary activities before taxation</b> | <u>261,579</u>        | <u>261,634</u>        |
| <b>Profit/(Loss) for the financial year</b>                 | <u><u>261,579</u></u> | <u><u>261,634</u></u> |